THE STUDY OF DR. B. R. AMBEDKAR'S ECONOMIC THOUGHTS FOR SOCIO-ECONOMIC DEVELOPMENT OF DEPRIVED SECTIONS IN MAHARASHTRA

A Synopsis Submitted
For
Ph.D. in Economics
Under
The Faculty of Social Science
Swami Ramanand Teerth Marathawada University, Nanded, Maharashtra

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September 2022

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INTRODUCTION:

Dr. B.R. Ambedkar was an epoch-making human liberator, social reformer, progressive politician, scholarly jurist, renowned parliamentarian, great constitutionalist and very remarkably he was an eminent welfare economist. He was basically the first trained economist of India. In 1920s he perused his research studies in economic from Colombia University USA and London School of economics. His core area of research was 'Public Finance' in political economy and agricultural industrial development. His subject contribution to economics is remarkable in the form of 'Public Finance' to the discipline. It is to be noted that Dr. Ambedkar was essentially an economist by academic training and a recognized researcher in problems pertaining to public finance and welfare economics. He studied thoroughly the economic problems facing pre-independent and post-independent India and provided bold solutions to them, which are relevant even today. Hence, the study of his economic thoughts is essential in present days to solve socio-economic problems.

Economic thought is "the branch of economics, which is concerns itself, with the development of economic ideas through the writings of the great economists of each period" (HALSON 1965:149). Indian economy had been stagnant until it came in contact with the western forces. During this period of transition economic thought underwent a change and Indian economy assumed the nature of a 'dynamic economy' bringing forth-new economic thought in terms of ideas of economic thinkers in the Indian context. But then, the study of economic thought in this context cannot be taken as a fixed set of economic theories or tools and techniques of analysis, but it should be taken to cover "the set theory, doctrines, laws and generalization, and analysis applied to the study and solution of economic phenomena and problems" (Bhatia 199) .Among 19th and 20th Century economists Dr. B. R. Ambedkar was one of the eminent professional economists who contributed substantially to the history of economic thought. Thus, the study of economic thought becomes incomplete without the study of the Economic Thought of Dr. B. R. Ambedkar.

Dr. B.R. Ambedkar was a first Indian who rose to the height of eminent economists of world repute in Pre-independent era. He was a parliamentarian, scholar and constitutionalist but also he was a patriot visionary who strove throughout his life to bring about socio-economic and political equality in India. He was first Indian to pursue higher

degrees from Europe and America such as an M.A., Ph.D from Columbia University and M.Sc. and D.Sc. from London School of Economic and Political Science, and bar-at-Law he had also studied at Bonn University, Germany. He was conferred the honorary degree of LL.D and D. Lit by Columbia (USA) and Osmania (India) University respectively. His basic concern had always been for Indian Society. Along with his socio-political activism Dr. Ambedkar was a visionary philosopher, theorist prolific writer and an eminent economist. His writings broadly categorized in five sections that are Soci-cultural, Economic, Political, Religious and Journalistic.

Caste in India; their Mechanism, Genesis and Development, (Moon 1979),Who were Shudras? How they came to be the Fourth Varna in the Indo Aryan Society? (Moon 1979), The Untouchables; Who were they, Why they Became Untouchables?, (Vol.7,1990) and Annihilation of Caste; (Moon 1979); make a rich contribution to the Indian social thought. While his works States and Minorities What are Their-rights and how to secure them in the constitution of free India, (Moon 1979) Pakistan or Partition of India, (Moon 1990), Communal Deadlock and Way to Solve It, (Moon 1979), Federation v/s Freedom, (Moon 1979), Thoughts on the Linguistic States, (Moon 1979) and Maharashtra as a Linguistic Province, (Moon 1979); have contributed to Indian Political thought. His religious book Buddha and His Dhamma is world classic in Buddhist literature. He also started periodicals like, Muknayak, Bhasikrut Bhart, Janta and Prabuddha Bhart for his socio-political activism.

It is to be taken in consideration that Dr. Ambedkar has also proved himself a great thinker in the field of Economics. Hence, in 21st century his economic thoughts and theories are discussed on socio-political and academic platforms. He was profound thinker with a strong awareness of Indian social ethos he was a rare recipient of knowledge and degrees in the field of Economics. Dr. Ambedkar's Ancient Indian Commerce (Moon 1993:12) is a work on ancient history and its commerce from ancient period to the beginning of the British rule in India. His Administration and Finance of the East India Company (Moon 1989) and The Evolution of Provincial Finance in British India (Moon 1989) are his solid sustained contributions to the study of administration and public finance. The latter is a substantial work of research and erudition. An exposition of the events that led to the establishment of the is Exchange Standard is Dr. Ambedkar's yet another work The problem of the Rupee-Its Origin and Its Solution, (Moon 1989). Along with his books on finance he wrote an important book "The Small Holdings in India and their Remedies" which explores the agricultural and employment problem in India. He also wrote about Population Problem and Population Management.

While he was in the cabinet of Viceroy during 1942, he studied and chalked out the some government plans for agricultural and industrial development such as the Damodar Valley Hydro-electric Project was built in 1948 on river Damodar. It had multiple purposes – irrigation, production of electricity, flood control and soil conservation, providing employment to people. His ideas and contribution in setting up the Central Water Ways, Irrigation and Navigation Commission (CWINC) and the Central Technical Power Board is also notebale in industrial development of India. The purpose of the CWINC, set up in 1945, was to tap water resources in a planned way. One of main purposes of the plan was to remove poverty, raising living standard of people and securing jobs, and equitable development of produced wealth. One of ways to remove poverty, in Ambedkar's opinion, was to utilize the water resources of the country.

Hence, eminent western economists of world repute have appreciated his works in the field of economics; for instance, in his foreword to Dr. Ambedkar's The Evolution of Provincial Finance in British India-A study in the Provincial Decentralization of Imperial Finance. Edwin R.A. Seligman observes, "The problem discussed by Mr. Ambedkar in his excellent dissertation is one that is arousing interest in all parts of the world... What Mr. Ambedkar call assignments assigned revenue and share revenue is symptomatic of the choice of methods in all countries... The value of Dr. Ambedkar's contribution to this discussion lies in the objective recitation of the facts and the impartial analysis of the interesting development that has taken place in his native country. The lessons are applicable to other countries as well; nowhere, to my knowledge, has such a detailed study of the underlying principles been made" (Moon 1989:55-56). This book's review appeared in the Economic Journal. The Journal of the Royal Economic Society was edited by not less than eminent men like J.M. Keynes and D.H. Mac Gregor (Moon 1989). The Evolution of Provincial Finance in British India' is a useful introduction written rather from historical point of view. Professor Edwin Cannan when he wrote foreword for Dr. Ambedkar's work entitled 'The Problem of the Rupee-Its origin and Its Solution", said: "I am glad that Dr. Ambedkar has given me the opportunity of saying a few words about his book. As he is aware, I disagree with a good deal of criticism. In 1893, I was one of the few economists, who believed that the rupee could be kept at a fixed ratio with gold by the method then proposed, and I did not fall away from the faith when some years elapsed without the desired fruit appearing. I do not share Mr. Ambedkar's hostility to the system, nor accept most of his arguments against it and its advocates. But he hits some nails very squarely on the head and even when I have thought him quite wrong, I have found a stimulating freshness in his views and reasons. An old teacher like myself learns to tolerate the vagaries of originality, even when they resist "severe examination" such as that of which Mr. Ambedkar speaks". But Cannan agrees when he

writes “In his practical conclusion, I am inclined to think, he is right” (Moon 1989:331) His other works such as Small Holdings in India (Moon. 1979) and the ‘Present Problem in Indian Currency’ throw light on his concern for the Economic development of Indian Society. A fearless and powerful speaker, he pronounced his opinions and arguments in the Bombay Legislative Assembly to which he returned three times, on the abolition of proprietary rights of landlords viz., Khoti and Mahar Vatan, and on rights of laborers and on small holders relief bill. The profundity of his thoughts on the economic aspect of Indian society of pre-independence days does place Dr. B. R. Ambedkar among eminent economists.

STATEMENT OF PROBLEMS:

After, independence, India followed the policy of Mix economy in which state should develop the large scale industries like banking, railway, telecommunication, heavy mechanical manufacturing, petroleum etc. whereas small scale industry and service sector was open to all. There was good amount of influence of Neharu-Ambedakr’s thoughts on five years economic plans. However, due to privatization of public sector and deprivation of the weaker sections of society, In and 21^{st} century, due to rapid growth in ICT and LPG world has become a globe however, there is grave poverty, ignorance malnutrition, unemployment and socio-economic disparities in Indian society. Dr. B.R. Ambedkar has given many remedies and visions to solve these problems in his academic writings and speeches. Hence it is essential to study his economic thoughts in the changing scenario after LPG and global pandemic. Therefore, the researcher will study on the topic, Decoding Dr. B. R. Ambedkar’s Economic Thoughts for Socio-Economic Development of Deprived Sections. In this sense the study attempts make a contribution to the field of economics in general and Indian economic thought in particular.

IMPORTANCE OF THE PROBLEMS:

The topic under study, **The study of Dr. B. R. Ambedkar’s Economic Thoughts for Socio-Economic Development of Deprived Sections** has relevance to the present socio-economic situation in India. Because, of the new economic policy in 1991, rapid change occurred in the role of Welfare state and developmental policies of government. India has long tradition of social discrimination and so there is grave socio-economic disparity in the society. After independence, due to enactment of constitution some affirmative action had been taken by the government for the upliftment of the deprived sections. Hence, some extent of developmental change occurred in the living standard of the common men and weaker sections of the society. After 1991, in the processes of the LPG- liberalization, privatization and globalization, most of the public sector enterprises were liquidated and grabbed by the

capitalist forces. Due to privatization and New economic policy of government the doctrine of welfare state is hampered. Consequently, the objective of poverty eradication could not be achieved. As per the Tendulkar Committee on study economic condition of Indians 27% Indian are living below poverty line.

REVIEW OF LITERATURE:

Several studies have been carried out on Dr B. R. Ambedkar. Biographical studies on Dr. Ambedkar have been brought out more importantly by Dhanjaya Keer and W. N. Kuber. Dhanajya Keer's "Dr. Ambedkar, Man and Mission" (1990) is a study of the history of this 6 great man based on exhaustive research. It describes how Dr. Ambedkar rose from the lowest rung of Indian society to the position of a liberator and constitutionalist, making lasting contribution to Indian socio-economic and political thought. It provides an inspiring account of Dr.Ambedkar's perseverance and eternal search for knowledge, his incredible industry and his unflinching aim despite most depressing and destitute circumstances to raise the downtrodden to human dignity. The work carries with it considerable authenticity and has given credible eminence to the author. Ambedkar - a Critical Study (1979) by W. N. Kuber is an abridged version of his Ph.D thesis consisting of 15 chapters. It presents an overall estimate of Dr. B. R. Ambedkar's social and political thought briefly, comparing him to his contemporaries.

I. Kamble Gautam Subna [2008]: In his Ph. D. thesis of Shivaji University Kolhapur titled by, "Contribution of Dr. B.R. Ambedkar to the Indian economic thought and development – An analytical study." Pointed out that, Dr. Ambedkar's economic philosophy is considered as Realistic one for Indian economy both in monetary and fiscal terms. By and large, Keynes and Marxian theories are not counted as a source. To provide solutions to Indian basic problems, which are to be different from those of the western countries. The caste and untouchability are totally inimical to development. The Dalits look upon Dr. Ambedkar as their indisputable leader who not only understood that plight but also fathered Social economic philosophy and programme which guarantees them An equal position in a democratic society. The direction shown by Dr. Ambedkar not only to Dalits but to the Indian society as a whole finds immense acceptability in India today.

II. Dr. Bhalchandra Mungekar (2005) In his book titled by, "India's Economic Review And The Dali: An Ambedkarian Perspective" pointed out that, Instead of collective farming Dr. Ambedkar's economic policy suggestions for independent India was definitely a symbol of Mixed Economy. After Independence memorandum of economic policy of 1948 and 1956 were linked to Dr. Ambedkar's suggestions. These policies were very supportive to

foundation of Industrialization. His hypothesis about the scheme of collective farming is the step to decrease the inequality between land lord, tenant, and peasants.

III. **Montek S. Ahluwalia [2016]**: in his research paper, "To push reforms, ministers took risk, responsibility" said that the past 25 years cannot be attributed just to what was done in 1991; there was a lot of follow up in different areas later. However, 1991 clearly signaled the move to a more market-driven economy in which the private sector became the main driver of growth. Subsequent governments continued in the same direction. The impact was considerable. It unlocked India's growth potential. We have averaged about 7.7 per cent growth in the last 13 years whereas we averaged only about 5.5 per cent in the 1980s, and even lower before then. That is a major change.

RESEARCH METHODOLOGY:

The methods that will be adopted in the process of this research work are historical and descriptive. Dr. Ambedkar's works on economic problems which are historical and descriptive in nature will be dealt with in an analytical manner. The study is an in-depth, comprehensive and distinctive analysis of Dr. B. R. Ambedkar's economic thought found in the important primary source. In the process of analyses, the study is lent support by Dr. B. R. Ambedkar's original works from which quotations are borrowed at length. The present study is mainly based on the primary data- Writings and speeches of Dr. Ambedkar and secondary data like reference books, periodicals and thesis on economic thoughts of Dr. B. R. Ambedkar and socio-economic development of India. The researcher will collect Data through Primary and secondary sources as well as through, Surveys and Interviews. Hence the sources, the primary and the secondary, helpful in enabling the study to arrive at the conclusion that Dr. B. R. Ambedkar is an eminent economist of world repute in his own right.

Theoretical research methods like methods Analytical and augmentative methods will be used for the research study. The data will be analyzed and interpreted with objectives and hypothesis of the research.

DATA ANALYSIS TECHNIQUES:

The researcher will be differentiated qualitative and quantitative collected data and analyse it. For the data analysis the researcher will use statistical tools like, correlation, Frequency, distribution, percentage, etc. The data will be analyzed using modern statistical software like statistical packages for social sciences (SPSS). The collected data will be presented through Tables, Schedules and Graphs etc.

SCOPE OF THE STUDY:

The topic under study comes in economics discipline but it has multidisciplinary approach. However, the scope of the study is restricted to consider mainly Dr. B. R. Ambedkar's writings and speeches in the field of economics; his works will be studied against the back-drop of the current socio-political ethos of the Indian society. In carrying out the objectives of the study Dr. B. R. Ambedkar's original works will be taken as the primary source; relevant works on Dr. B. R. Ambedkar will be taken as the secondary source material. The topic under study is vast and has interdisciplinary approach having relations in history, polity, economics and sociology. The study will be helpful for the researchers, academicians and policy makers who work for human development and social transformation.

OBJECTIVES:

1. To study Dr. B. R. Ambedkar's life and work and contribution in making modern India.
2. To explore the socio-economic condition of prevailing Maharashtra.
3. To highlight Dr. B. R. Ambedkar's economic thoughts for socio-economic problems of deprived sections in Maharashtra.
4. To evaluate the economic thoughts and policies of Dr. B. R. Ambedkar's as the instrument for socio-economic development of deprived sections in Maharashtra.
5. To suggest appropriate policies for socio-economic development of deprived sections in prevailing Maharashtra.

HYPOTHESIS:

1. Dr. B. R. Ambedkar's lifelong work has very hugely contributed in making modern India.
2. Socio-economic condition of prevailing Maharashtra is very diverse.
3. Dr. B. R. Ambedkar's thoughts are useful for India's socio-economic problems of deprived sections in Maharashtra.

4. There is correlation between economic and the social development of the deprived community and the new policy.

LIMITATIONS OF PROBLEM:

The topic under study, 'The Study of Dr. B. R. Ambedkar's Economic Thoughts for Socio-Economic Development of Deprived Sections has following limitations:

1. The present study is limited to the writings and Speeches and debates of Dr. B. R. Ambedkar in assembly and parliament regarding Socio-economic development of deprived sections.

2. The present study is limited to the only the socio-economic problems of deprived sections in Maharashtra.

3. The data collection of this study will base on availability of secondary sources and research institutes.

Chapter scheme of the study:

The topic under "**The study of Dr. B. R. Ambedkar's Economic Thoughts for Socio-Economic Development of Deprived Sections Maharashtra"** will be carried out as per the research chapters done as follows:

CHAPTER – I INTRODUCTION

It is an introduction. The chapter besides introducing Dr. B. R. Ambedkar as an economist it provides a glimpse of his works in. '" varied spheres of Indian society. It also provides a brief review of literature on Dr. B. R Ambedkar in general.

CHAPTER – II RESEARCH METHODOLOGY AND REVIEW OF LITERARTURE

In this chapter the researcher gives reviews the literature related to the study and will explain the research methodology which will gives in accordance to research study and he will give details about source of data collection, sampling and data analysis technique related to research study.

CHAPTER – III SOCIO-ECONOMIC CONDITION OF PREVAILING MAHARASHTRA

This chapter gives details of socio-economic condition of prevailing India like, geographical, social, political and economic characteristics of India and Socio-economic diversity and inequalities like Caste, Religion, Rich-Poor and Gender etc.

CHAPTER – IV Dr. B.R. AMBEDKAR'S ECONOMIC THOUGHTS FOR SOCIO-ECONOMIC PROBLEMS OF DEPRIVED SECTIONS IN MAHARASHTRA

In this chapter we will be highlighting Dr. B.R. Ambedkar's economic thoughts for socio-economic problems of deprived sections in India such as, eradication of diversities which practicing based on caste, religion, region, gender and economy, etc. class and problems of political and economical opportunities of deprived sections. And will attempts is made to study the important original works of Dr. B. R. Ambedkar on economics at the early phase of his career viz. Ancient Indian Commerce, and Administration and Finance of the East India Company.

CHAPTER – V TO EVALUATE THE ECONOMIC POLICIES OF Dr. B.R. AMBEDKAR'S FOR SOCIO-ECONOMIC DEVELOPMENT OF DEPRIVED SECTIONS IN MAHARASHTRA

In this chapter we will evaluate the economic thoughts which could develop socio-economic condition of deprived peoples in India and policies to development of India and its people, by focusing on education, agriculture, employment, reservations and aids for deprived sections etc. sectors and the policies to construction of socio-economic equality based system of India. An attempt to present briefly the economic welfare views of Dr. B. R. Ambedkar in different spheres of Indian life, especially pertaining to matters agrarian, labour, social, socialistic, women and planning.

CHAPTER – VI SUMMARY, OBSERVATIONS, CONCLUSION AND SUGGESTION

In this chapter, the researcher will summaries research study and mention researcher's observation and will gives conclusion statement and researcher will suggest implication and reforms which will help to improve Socio-economic condition of deprived sections in India.

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